

HANDLING ORDER (PROXY) BIDS IN AN ON-LINE AUCTION

A method and apparatus for generating bids for bidding agents in an auction. Bids are sorted by decreasing bid amount for regular bids and upper limit
10 for order bids to form a sorted set of bids, wherein each bid includes a quantity and wherein the bids include order bids. A first bid is identified requesting a quantity in which an unallocatable portion is present. A number of order bids is selected from the bids, wherein
15 the number of order bids are higher in the sorted set of bids than the first bid and have an allocation requirement less than the unallocatable portion of the of the first bid. A price is set for the order bids higher than the first bid and not in the aforementioned selected
20 bids.

[illegible]